

## **Business and Labor Support Discharge Petition** **to Reopen the Ex-Im Bank**

Today, Members in the House will begin the process of forcing a vote to reopen the Export-Import Bank after House Republicans shut it down this summer, putting thousands of U.S. jobs and America's economic competitiveness at risk. Take a look at the following letters from stakeholders in business and labor alike in support of re-opening the Export-Import Bank so that we can restore certainty to American businesses that they will have the financing assistance needed to compete on a level playing field and prevent more jobs from being shipped overseas.

**U.S. Chamber of Commerce:** "The U.S. Chamber of Commerce urges you to support H. Res. 450, which would enable legislation that would reform and reauthorize the U.S. Export-Import Bank (Ex-Im) to be considered on the House floor, and oppose any procedural measures offered to delay or derail passage of this legislation... Without Ex-Im, American companies are operating at a unique disadvantage in global markets, and lost sales and lost jobs are accumulating. The Chamber will include votes on, or in relation to, H. Res. 450 and the substitute amendment to H.R. 597 in our annual ***How They Voted*** scorecard."

**National Association of Manufacturers (NAM):** "The National Association of Manufacturers (NAM), the largest manufacturing association in the United States representing manufacturers in every industrial sector and in all 50 states, urges you to support H.Res. 450, which would enable consideration of H.R. 3611, the Export-Import Bank Reform and Reauthorization Act as adopted through a substitute amendment to H.R. 597, introduced by Rep. Stephen Fincher (R-TN)... Failure to reauthorize Ex-Im Bank will hurt manufacturers of every size and threaten thousands of U.S. manufacturing jobs. In FY2014, Ex-Im Bank enabled more than \$27 billion in U.S. exports, directly supporting more than 164,000 American jobs at thousands of companies. Additionally, small and medium-sized manufacturers accounted for 90 percent of the Bank's transactions. The NAM's Key Vote Advisory Committee has indicated that votes on H.Res. 450 and the underlying legislation H.R. 3611, including all procedural motions, may be considered for designation as Key Manufacturing Votes in the 114th Congress."

**AFL-CIO:** "Maintaining and increasing exports of American manufactured products, agricultural goods, and services is a key growth strategy for the U.S. economy. At a time when job growth has been anemic at best, failing to reauthorize the Bank would do irreparable harm to the U.S. economy and would jeopardize the economic future of thousands of American families. The Export-Import Bank is the only trade-focused government agency whose mandate includes U.S. job creation. Its reauthorization is vital. The activities of the Export-Import Bank support the national interest of the United States, our international competitiveness and the economic well-being of citizens in every state. The U.S. cannot afford to unilaterally disarm by allowing the Ex-Im Bank to expire, while dozens of other nations are not only providing, but increasing, credit to their export industries. The Bank should be reauthorized without delay."

**United Steel Workers:** "Maintaining and increasing exports of manufactured products, agricultural goods, and services is a key component for growth of the U.S. economy. Failing to reauthorize the Ex-Im Bank will mean that US manufacturers will have one less tool to help them compete in foreign markets. Meanwhile sixty other countries which also have credit export agencies will be able to access resources that American companies will not if the Ex-Im Bank is not reauthorized."

**Aerospace Industries Association:** “With 95 percent of the world’s customers outside of the United States, it is important that U.S. companies have every tool to compete. Close to one-third of U.S. economic growth since mid-2009 has been because of exports and Ex-Im has enabled businesses of all sizes to reach new markets. Failure to reauthorize Ex-Im will threaten thousands of jobs across the U.S. and give our foreign competitors an advantage.”

**International Association of Machinists and Aerospace Workers:** “I write to strongly urge you to vote for H. Res. 450...then for final passage of HR 597... Without Ex-Im Bank support U.S. manufactures have already begun to lose out to our global competitors... As thousands of American jobs are being lost because of inaction by Congress, the reauthorization of the Ex-Im Bank is no longer an academic exercise, but, rather, a debacle with serious consequences. We cannot afford to economically disarm by allowing the Ex-Im Bank to slowly die while our global competitors not only provide export financing, but continue to increase credit to grow their export industries. American businesses and workers have benefited enormously from Ex-Im Bank financing and I urge you to vote to immediately reauthorize the Bank and to start growing U.S. exports.”

**National Electrical Manufacturers Association:** “The ‘Ex-Im’ Bank’s services help level the international playing field for nearly 400 U.S. electrical equipment and medical imaging manufacturers and over 400,000 American workers in our industry. Loss of Ex-Im means lost export sales and lost jobs.”

**Coalition for Employment through Exports (CEE):** “We write to urge you to support H.Res. 450, which would allow consideration of H.R. 3611, the Export-Import Bank Reform and Reauthorization Act, as adopted through a substitute amendment to H.R. 597, introduced by Rep. Stephen Fincher (R-TN), the associated procedural votes, and the underlying bill reauthorizing the Export-Import Bank... With the Bank now closed for over 100 days, the adverse impact of the shutdown continues to grow on a daily basis... For so long as Ex-Im Bank remains closed, these lost transactions and growing lost jobs of American exporters will only increase; the H.Res. 450 process represents the best avenue for moving an Ex-Im Bank reauthorization forward. A vote in support of Ex-Im Bank next week is a vote for the preservation of American jobs. CEE urges you and your colleagues to vote in support of H.Res. 450, the associated procedural votes and for the reauthorization of the Export-Import Bank of the United States when H.R. 3611 is considered on the House floor next week.”

**National Foreign Trade Council:** “Over the last twenty years, we have learned that international markets are not seamless, and they do not operate the way the economics textbooks tell us they should. In the wake of the 2008 financial crisis, many banks have dropped out of the export finance business. In the case of large or long-term projects, like power plant construction or mainframe aircraft, it has been a long time since private banks were prepared to provide financing without a government guarantee, which has long been one of the Bank’s important functions. This means that official export credit institutions like the Export-Import Bank do not supplant the market; they fill in its gaps... If the Bank is not reauthorized, jobs will continue to disappear from our shores as we lose contracts or as companies move offshore to take advantage of financing available elsewhere. At a time of slow economic growth, I hope Congress will focus its attention on how to promote more jobs and growth in the part of our economy that has the greatest potential –exports.”